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# Supplementary Financial Data

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# General Fund

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The General Fund is used to account for resources traditionally associated with governments which are not required legally or by sound financial management to be accounted for in another fund.

**B-1****CITY OF SALISBURY, NORTH CAROLINA****GENERAL FUND****COMPARATIVE BALANCE SHEETS****June 30, 2000 and 1999**

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
Cash and investments	\$ 5,702,156	\$ 5,195,039
Taxes receivable (net of allowance for uncollectible)	357,345	433,229
Accounts receivable	699,686	553,933
Interest receivable	10,880	23,919
Due from other governments	1,256,420	1,248,085
Prepaid items	<u>13,679</u>	<u>8,887</u>
Total assets	<u>\$ 8,040,166</u>	<u>\$ 7,463,092</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,282,453	\$ 1,868,011
Deferred revenue	<u>1,299,069</u>	<u>1,226,836</u>
Total liabilities	<u>\$ 2,581,522</u>	<u>\$ 3,094,847</u>
FUND EQUITY		
Fund balances:		
Reserved by State statute	\$ 1,966,986	\$ 1,825,937
Reserved for encumbrances	360,403	384,576
Reserved for prepaid items	13,679	8,887
Unreserved:		
Designated for capital equipment replacement	883,595	863,305
Undesignated	<u>2,233,981</u>	<u>1,285,540</u>
Total fund equity	<u>\$ 5,458,644</u>	<u>\$ 4,368,245</u>
Total liabilities and fund equity	<u>\$ 8,040,166</u>	<u>\$ 7,463,092</u>

## B-2

## CITY OF SALISBURY, NORTH CAROLINA

## GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

For the Year Ended June 30, 2000

With Comparative Actual Amounts for the Year Ended June 30, 1999

	2000		1999	
			Actual Over (Under)	
	Actual	Budget	Budget	Actual
REVENUES:				
Taxes	\$ 13,331,647	\$ 12,849,675	\$ 481,972	\$ 12,060,778
License and permits	441,422	469,275	(27,853)	466,325
Intergovernmental	5,106,109	5,827,384	(721,275)	4,607,972
Charges for services	1,545,522	1,591,827	(46,305)	1,520,687
Miscellaneous	1,305,330	2,961,482	(1,656,152)	1,375,752
Administrative charges	1,519,860	1,409,860	110,000	1,299,875
Total revenues	<u>\$ 23,249,890</u>	<u>\$ 25,109,503</u>	<u>\$ (1,859,613)</u>	<u>\$ 21,331,389</u>
OTHER FINANCING SOURCES:				
Proceeds from capital leases	\$ 1,595,790	\$ 1,595,790	\$ -	\$ -
Fund balance appropriated	-	817,920	(817,920)	-
Total other financing sources	<u>\$ 1,595,790</u>	<u>\$ 2,413,710</u>	<u>\$ (817,920)</u>	<u>\$ -</u>
Total revenues and other financing sources	<u>\$ 24,845,680</u>	<u>\$ 27,523,213</u>	<u>\$ (2,677,533)</u>	<u>\$ 21,331,389</u>
EXPENDITURES:				
Current:				
General government	\$ 5,326,773	\$ 5,733,045	\$ (406,272)	\$ 4,729,986
Public safety	8,938,838	9,425,592	(486,754)	8,113,842
Transportation	3,094,241	3,966,589	(872,348)	3,237,416
Environmental protection	1,394,724	1,494,750	(100,026)	1,470,108
Culture and recreation	2,329,806	4,017,204	(1,687,398)	2,162,351
Community and economic development	1,631,390	1,845,929	(214,539)	1,140,341
Education	42,342	42,342	-	42,342
Debt service:				
Principal	586,081	586,659	(578)	532,214
Interest	250,804	250,821	(17)	251,248
Total expenditures	<u>\$ 23,594,999</u>	<u>\$ 27,362,931</u>	<u>\$ (3,767,932)</u>	<u>\$ 21,679,848</u>
OTHER FINANCING USES:				
Operating transfers to other funds:			-	
Mass transit	160,282	160,282	-	160,282
Total expenditures and other financing uses	<u>\$ 23,755,281</u>	<u>\$ 27,523,213</u>	<u>\$ (3,767,932)</u>	<u>\$ 21,840,130</u>
NET INCREASE (DECREASE) IN FUND BALANCE	<u>\$ 1,090,399</u>	<u>\$ 0</u>	<u>\$ 1,090,399</u>	<u>\$ (508,741)</u>
FUND BALANCE, BEGINNING	4,368,245			4,876,986
FUND BALANCE, ENDING	<u>\$ 5,458,644</u>			<u>\$ 4,368,245</u>

## CITY OF SALISBURY, NORTH CAROLINA

## GENERAL FUND

SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -  
BUDGET AND ACTUAL

For the Year Ended June 30, 2000

			Actual Over (Under)
REVENUES:	Actual	Budget	Budget
Taxes:			
General property-current	\$ 9,773,787	\$ 9,292,538	\$ 481,249
General property-prior	305,796	271,000	34,796
Interest on delinquent tax	48,204	50,000	(1,796)
Local option sales tax	3,203,181	3,235,137	(31,956)
Other tax	679	1,000	(321)
	<u>\$ 13,331,647</u>	<u>\$ 12,849,675</u>	<u>\$ 481,972</u>
Licenses and permits:			
Privilege license	\$ 259,533	\$ 285,000	\$ (25,467)
Franchises	181,889	184,275	(2,386)
	<u>\$ 441,422</u>	<u>\$ 469,275</u>	<u>\$ (27,853)</u>
Intergovernmental:			
Federal	\$ 194,232	\$ 479,044	\$ (284,812)
State	4,813,987	5,249,569	(435,582)
Local	97,890	98,771	(881)
	<u>\$ 5,106,109</u>	<u>\$ 5,827,384</u>	<u>\$ (721,275)</u>
Charges for services:			
Supportive court services	\$ 25,738	\$ 27,523	\$ (1,785)
Community services	120,184	133,462	(13,278)
Culture and recreation	175,761	201,267	(25,506)
Environmental protection	788,088	813,871	(25,783)
Public safety	435,751	415,704	20,047
	<u>\$ 1,545,522</u>	<u>\$ 1,591,827</u>	<u>\$ (46,305)</u>
Miscellaneous:			
Interest earned on investments	\$ 306,029	\$ 452,125	\$ (146,096)
Insurance proceeds	36,575	19,076	17,499
Rentals and sale of property	485,355	522,615	(37,260)
Other	477,371	1,967,666	(1,490,295)
	<u>\$ 1,305,330</u>	<u>\$ 2,961,482</u>	<u>\$ (1,656,152)</u>
Administrative charges:			
Interfund revenues	\$ 1,519,860	\$ 1,409,860	\$ 110,000
Total revenues	<u>\$ 23,249,890</u>	<u>\$ 25,109,503</u>	<u>\$ (1,859,613)</u>
OTHER FINANCING SOURCES:			
Fund balance appropriated	\$ -	\$ 817,920	\$ (817,920)
Proceeds from capital leases	1,595,790	1,595,790	-
Total other financing sources	<u>\$ 1,595,790</u>	<u>\$ 2,413,710</u>	<u>\$ (817,920)</u>
Total revenues and other financing sources	<u>\$ 24,845,680</u>	<u>\$ 27,523,213</u>	<u>\$ (2,677,533)</u>

**B-4**  
**CITY OF SALISBURY, NORTH CAROLINA**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -**  
**BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2000**

EXPENDITURES:	<u>Actual</u>	<u>Budget</u>	<u>Actual Over (Under) Budget</u>
Current:			
General government:			
City council	\$ 90,587	\$ 100,071	\$ (9,484)
City manager's office	646,091	653,514	(7,423)
Purchasing	156,231	161,386	(5,155)
Human resources	549,171	589,957	(40,786)
Finance	847,769	853,815	(6,046)
Fleet management	578,396	615,839	(37,443)
Public services administration	171,534	188,652	(17,118)
City office buildings	1,024,986	1,282,975	(257,989)
Telecommunication	326,488	338,011	(11,523)
Information technologies	935,520	948,825	(13,305)
	<u>\$ 5,326,773</u>	<u>\$ 5,733,045</u>	<u>\$ (406,272)</u>
Public safety:			
Police:			
Administration	\$ 468,672	\$ 470,612	\$ (1,940)
Services	1,262,132	1,418,926	(156,794)
Operations	3,222,060	3,314,214	(92,154)
Criminal investigations	575,395	645,148	(69,753)
Fire	3,410,579	3,576,692	(166,113)
	<u>\$ 8,938,838</u>	<u>\$ 9,425,592</u>	<u>\$ (486,754)</u>
Transportation:			
Traffic engineering	\$ 471,475	\$ 516,469	\$ (44,994)
Engineering	561,367	1,220,145	(658,778)
Streets	1,766,477	1,926,720	(160,243)
Street lighting	294,922	303,255	(8,333)
	<u>\$ 3,094,241</u>	<u>\$ 3,966,589</u>	<u>\$ (872,348)</u>
Environmental protection:			
Solid waste management	\$ 1,224,500	\$ 1,323,191	\$ (98,691)
Cemetery	170,224	171,559	(1,335)
	<u>\$ 1,394,724</u>	<u>\$ 1,494,750</u>	<u>\$ (100,026)</u>
Culture and recreation:			
Landscaping	\$ 630,642	\$ 741,717	\$ (111,075)
Recreation	1,699,164	3,275,487	(1,576,323)
	<u>\$ 2,329,806</u>	<u>\$ 4,017,204</u>	<u>\$ (1,687,398)</u>
Community and economic development:			
Community development	\$ 1,059,096	\$ 1,113,738	\$ (54,642)
The Plaza	261,011	377,683	(116,672)
Developmental services	311,283	354,508	(43,225)
	<u>\$ 1,631,390</u>	<u>\$ 1,845,929</u>	<u>\$ (214,539)</u>
Education	<u>\$ 42,342</u>	<u>\$ 42,342</u>	<u>\$ -</u>
Debt service:			
Principal	\$ 586,081	\$ 586,659	\$ (578)
Interest	250,804	250,821	(17)
	<u>\$ 836,885</u>	<u>\$ 837,480</u>	<u>\$ (595)</u>
Total expenditures	<u>\$ 23,594,999</u>	<u>\$ 27,362,931</u>	<u>\$ (3,767,932)</u>
OTHER FINANCING USES:			
Operating transfers to other funds:			
Mass transit	<u>160,282</u>	<u>160,282</u>	<u>-</u>
Total expenditures and other financing uses	<u>\$ 23,755,281</u>	<u>\$ 27,523,213</u>	<u>\$ (3,767,932)</u>

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## Special Revenue Funds

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Special revenue funds are used to account for the proceeds of specific revenues that are legally restricted to expenditures for particular purposes. The City has one special revenue fund.

**Community Development Fund** - to account for the operations of the City's community development programs. Financing is provided by the U.S. Department of Housing and Urban Development.

## CITY OF SALISBURY, NORTH CAROLINA

SPECIAL REVENUE FUND - COMMUNITY DEVELOPMENT  
COMPARATIVE BALANCE SHEETS

June 30, 2000 and 1999

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
Cash and investments	\$ 89,848	\$ 115,604
Accounts receivable	3,868	661
Due from other governments	<u>4,618</u>	<u>82,567</u>
Total assets	<u>\$ 98,334</u>	<u>\$ 198,832</u>
<u>LIABILITIES AND FUND EQUITY</u>		
LIABILITIES		
Accounts payable and accrued liabilities	\$ <u>7,029</u>	\$ <u>37,295</u>
Total liabilities	<u>\$ 7,029</u>	<u>\$ 37,295</u>
FUND EQUITY		
Fund balances:		
Reserved by State statute	\$ 8,486	\$ 83,228
Unreserved:		
Designated for subsequent year's expenditures	<u>82,819</u>	<u>78,309</u>
Total fund equity	<u>\$ 91,305</u>	<u>\$ 161,537</u>
Total liabilities and fund equity	<u>\$ 98,334</u>	<u>\$ 198,832</u>

## CITY OF SALISBURY, NORTH CAROLINA

## SPECIAL REVENUE FUND - COMMUNITY DEVELOPMENT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

For the Year Ended June 30, 2000

With Comparative Actual Amounts for the Year Ended June 30, 1999

	2000			1999
			Actual Over (Under)	
	Actual	Budget	Budget	Actual
REVENUES:				
Intergovernmental:				
Federal	\$ 739,433	\$ 742,196	\$ (2,763)	\$ 700,255
Miscellaneous:				
Interest earned on investments	4,028	-	4,028	4,154
Other	<u>169,020</u>	<u>255,572</u>	<u>(86,552)</u>	<u>191,947</u>
Total revenues	<u>\$ 912,481</u>	<u>\$ 997,768</u>	<u>\$ (85,287)</u>	<u>\$ 896,356</u>
EXPENDITURES:				
Current:				
General government	\$ 92,119	\$ 100,000	\$ (7,881)	\$ 126,910
Community and economic development	<u>890,594</u>	<u>897,768</u>	<u>(7,174)</u>	<u>792,594</u>
Total expenditures	<u>\$ 982,713</u>	<u>\$ 997,768</u>	<u>\$ (15,055)</u>	<u>\$ 919,504</u>
NET DECREASE IN FUND BALANCE	\$ (70,232)	<u>\$ -</u>	<u>\$ (70,232)</u>	\$ (23,148)
FUND BALANCE, BEGINNING	<u>161,537</u>			<u>184,685</u>
FUND BALANCE, ENDING	<u>\$ 91,305</u>			<u>\$ 161,537</u>

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# Capital Projects Fund

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The Capital Projects Fund is used to account for the acquisition or construction of capital projects, other than those financed by enterprise funds, internal service funds, or trust funds.

**D-1**

**CITY OF SALISBURY, NORTH CAROLINA**

**CAPITAL PROJECTS FUND**

**COMPARATIVE BALANCE SHEETS**

**June 30, 2000 and 1999**

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
Cash and investments	\$ 132,912	\$ 644,039
Total assets	<u>\$ 132,912</u>	<u>\$ 644,039</u>
<u>LIABILITIES AND FUND EQUITY</u>		
FUND EQUITY		
Fund Balances:		
Unreserved:		
Designated for subsequent year's expenditures	\$ 132,912	\$ 644,039
Total fund equity	<u>\$ 132,912</u>	<u>\$ 644,039</u>
Total liabilities and fund equity	<u>\$ 132,912</u>	<u>\$ 644,039</u>

## CITY OF SALISBURY, NORTH CAROLINA

## CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

From Inception and for the Year Ended June 30, 2000

	Project Authorization	Actual		
		Prior Years	Current Year	Total to Date
REVENUES:				
Miscellaneous				
Interest earned on investments	\$ 164,522	\$ 185,270	\$ 9,716	\$ 194,986
EXPENDITURES:				
Culture and recreation	\$ 3,119,125	\$ 2,598,282	\$ 520,843	\$ 3,119,125
Transportation	493,397	390,949	-	390,949
Total expenditures	\$ 3,612,522	\$ 2,989,231	\$ 520,843	\$ 3,510,074
Total revenues over (under) expenditures	\$ (3,448,000)	\$ (2,803,961)	\$ (511,127)	\$ (3,315,088)
OTHER FUNDING SOURCES				
Proceeds from sale of bonds	3,448,000	3,448,000	-	3,448,000
NET INCREASE (DECREASE) IN FUND BALANCE	\$ -	\$ 644,039	\$ (511,127)	\$ 132,912
FUND BALANCE, BEGINNING			644,039	
FUND BALANCE, ENDING			\$ 132,912	

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# Enterprise Funds

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Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**Water and Sewer Fund** - to account for the provision of water and sewer services to the residents of the City and immediate area around the City.

**Mass Transit Fund** - to account for the provision of public bus services to the residents of the City.

All activities necessary to provide such services are accounted for in these funds, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

**CITY OF SALISBURY, NORTH CAROLINA**  
**ENTERPRISE FUNDS**  
**COMBINING BALANCE SHEET**

**June 30, 2000**  
**With Comparative Totals at June 30, 1999**

<u>ASSETS</u>			<u>Totals</u>	
	<u>Water and Sewer</u>	<u>Mass Transit</u>	<u>2000</u>	<u>1999</u>
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 2,248,851	\$ 53,238	\$ 2,302,089	\$ 4,558,293
Accounts receivable (net of allowance for uncollectible)	2,040,570	3,188	2,043,758	1,960,643
Interest receivable	6,996	141	7,137	25,029
Due from other governments	-	157,102	157,102	45,626
Inventories	197,468	67,880	265,348	256,630
Prepaid items	-	-	-	-
Total current assets	<u>\$ 4,493,885</u>	<u>\$ 281,549</u>	<u>\$ 4,775,434</u>	<u>\$ 6,846,221</u>
<b>RESTRICTED ASSETS</b>				
Cash	7,934,840		7,934,840	9,857,587
Accounts receivable	3,210,101		3,210,101	294,286
Interest receivable	13,026	-	13,026	27,294
Total restricted assets	<u>\$ 11,157,967</u>	<u>\$ -</u>	<u>\$ 11,157,967</u>	<u>\$ 10,179,167</u>
<b>FIXED ASSETS</b>				
Land	\$ 2,074,567	\$ -	\$ 2,074,567	\$ 2,074,567
Buildings and improvements	91,460,945	481,794	91,942,739	77,778,680
Equipment	5,991,782	905,626	6,897,408	6,903,515
Construction in progress	10,452,733	-	10,452,733	14,476,910
Less accumulated depreciation	(29,913,715)	(1,348,164)	(31,261,879)	(28,972,537)
Total fixed assets	<u>\$ 80,066,312</u>	<u>\$ 39,256</u>	<u>\$ 80,105,568</u>	<u>\$ 72,261,135</u>
Total assets	<u>\$ 95,718,164</u>	<u>\$ 320,805</u>	<u>\$ 96,038,969</u>	<u>\$ 89,286,523</u>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 819,275	\$ 55,134	\$ 874,409	\$ 1,181,681
Interest payable	205,357	-	205,357	219,973
Current maturities of long-term debt	1,976,305	-	1,976,305	1,826,305
Customer deposits	182,989		182,989	183,476
Liabilities payable from restricted assets	1,068,671	-	1,068,671	594,496
Total current liabilities	<u>\$ 4,252,597</u>	<u>\$ 55,134</u>	<u>\$ 4,307,731</u>	<u>\$ 4,005,931</u>
<b>LONG-TERM DEBT</b>				
Bonds payable	\$ 31,756,005	\$ -	\$ 31,756,005	\$ 25,182,602
Capital leases payable	2,809,990	-	2,809,990	3,008,789
Total long term-debt	<u>\$ 34,565,995</u>	<u>\$ -</u>	<u>\$ 34,565,995</u>	<u>\$ 28,191,391</u>
<b>FUND EQUITY</b>				
Contributed capital	\$ 32,023,460	\$ 1,490,621	\$ 33,514,081	\$ 32,933,938
Retained earnings (deficit)	24,876,112	(1,224,950)	23,651,162	24,155,263
Total fund equity	<u>\$ 56,899,572</u>	<u>\$ 265,671</u>	<u>\$ 57,165,243</u>	<u>\$ 57,089,201</u>
Total liabilities and fund equity	<u>\$ 95,718,164</u>	<u>\$ 320,805</u>	<u>\$ 96,038,969</u>	<u>\$ 89,286,523</u>

## CITY OF SALISBURY, NORTH CAROLINA

## ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGSFor the Year Ended June 30, 2000  
With Comparative Totals For The Year Ended June 30, 1999

			<u>Totals</u>	
	<u>Water and Sewer</u>	<u>Mass Transit</u>	<u>2000</u>	<u>1999</u>
OPERATING REVENUES:				
Charges for services	\$ 11,405,780	\$ 79,494	\$ 11,485,274	\$ 11,478,341
OPERATING EXPENSES:				
Management and administration	\$ 2,627,566	\$ 124,023	\$ 2,751,589	\$ 2,762,573
Water resources	4,210,023	-	4,210,023	3,786,052
Maintenance and distribution	2,131,150	-	2,131,150	2,098,061
Depreciation	2,430,127	33,304	2,463,431	2,318,277
Mass transit operations	-	368,945	368,945	330,440
Total operating expenses	\$ 11,398,866	\$ 526,272	\$ 11,925,138	\$ 11,295,403
OPERATING INCOME (LOSS)	\$ 6,914	\$ (446,778)	\$ (439,864)	\$ 182,938
NONOPERATING REVENUES (EXPENSES):				
Interest earned on investments	\$ 649,678	\$ 5,344	\$ 655,022	\$ 806,015
Intergovernmental	-	216,129	216,129	238,275
Miscellaneous revenues	351,415	13,305	364,720	404,810
Interest expense	(1,460,390)	-	(1,460,390)	(1,549,157)
Net nonoperating revenues (expenses)	\$ (459,297)	\$ 234,778	\$ (224,519)	\$ (100,057)
INCOME (LOSS) BEFORE OPERATING TRANSFERS	\$ (452,383)	\$ (212,000)	\$ (664,383)	\$ 82,881
OPERATING TRANSFERS IN:				
General Fund	-	160,282	160,282	160,282
NET INCOME (LOSS)	\$ (452,383)	\$ (51,718)	\$ (504,101)	\$ 243,163
RETAINED EARNINGS (DEFICIT), BEGINNING	25,328,495	(1,173,232)	24,155,263	23,912,100
RETAINED EARNINGS (DEFICIT), ENDING	<u>\$ 24,876,112</u>	<u>\$ (1,224,950)</u>	<u>\$ 23,651,162</u>	<u>\$ 24,155,263</u>

## CITY OF SALISBURY, NORTH CAROLINA

## ENTERPRISE FUNDS

## COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2000

With Comparative Totals for the Year Ended June 30, 1999

			<b>Totals</b>	
	<b>Water and Sewer</b>	<b>Mass Transit</b>	<b>2000</b>	<b>1999</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 6,914	\$ (446,778)	\$ (439,864)	\$ 182,938
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	2,430,127	33,304	2,463,431	2,318,277
Loss on disposal of fixed assets	2,117	-	2,117	-
Other receipts	351,415	18,649	370,064	409,484
Change in assets and liabilities:				
(Increase) decrease in accounts and interest receivable	(2,967,818)	1,048	(2,966,770)	(277,914)
(Increase) decrease in inventory	(11,085)	2,367	(8,718)	(5,865)
(Increase) decrease due from other governments	-	(111,476)	(111,476)	96,960
Decrease in prepaid items	-	-	-	8,714
Increase (decrease) in accounts and interest payable and accrued liabilities	140,709	11,578	152,287	(897,988)
Increase (decrease) in customer deposits	(487)	-	(487)	19,923
Net cash provided by (used for) operating activities	<u>\$ (48,108)</u>	<u>\$ (491,308)</u>	<u>\$ (539,416)</u>	<u>\$ 1,854,529</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Operating grants received	\$ -	\$ 216,129	\$ 216,129	\$ 238,275
Operating transfer from general fund	<u>-</u>	<u>160,282</u>	<u>160,282</u>	<u>160,282</u>
Net cash provided by noncapital financing activities	<u>\$ -</u>	<u>\$ 376,411</u>	<u>\$ 376,411</u>	<u>\$ 398,557</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from issuing general obligation bonds	\$ 8,350,909	\$ -	\$ 8,350,909	\$ -
Capital grants received	-	630	630	17,569
Interest paid on general obligation bonds	(1,460,390)	-	(1,460,390)	(1,549,157)
Disposition of capital assets	-	-	-	4,723
Acquisition of capital assets	(10,306,129)	(3,852)	(10,309,981)	(4,416,645)
Principal paid on general obligation bonds	(1,826,305)	-	(1,826,305)	(1,841,305)
Capital contributed by developers	<u>579,513</u>	<u>-</u>	<u>579,513</u>	<u>1,660,081</u>
Net cash provided by (used for) capital and related financing activities	<u>\$ (4,662,402)</u>	<u>\$ (3,222)</u>	<u>\$ (4,665,624)</u>	<u>\$ (6,124,734)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received on investment securities	<u>\$ 649,678</u>	<u>\$ -</u>	<u>\$ 649,678</u>	<u>\$ 801,341</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>\$ (4,060,832)</u>	<u>\$ (118,119)</u>	<u>\$ (4,178,951)</u>	<u>\$ (3,070,307)</u>
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<u>14,244,523</u>	<u>171,357</u>	<u>14,415,880</u>	<u>17,486,187</u>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<u><u>\$ 10,183,691</u></u>	<u><u>\$ 53,238</u></u>	<u><u>\$ 10,236,929</u></u>	<u><u>\$ 14,415,880</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**WATER AND SEWER FUND**  
**COMPARATIVE BALANCE SHEETS**  
**June 30, 2000 and 1999**

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
<b>CURRENT ASSETS</b>		
Cash and investments	\$ 2,248,851	\$ 4,386,936
Accounts receivable (net of allowance for uncollectible)	2,040,570	1,957,036
Interest receivable	6,996	24,259
Inventories	197,468	186,383
Total current assets	<u>\$ 4,493,885</u>	<u>\$ 6,554,614</u>
<b>RESTRICTED ASSETS</b>		
Cash	7,934,840	9,857,587
Accounts receivable	3,210,101	294,286
Interest receivable	13,026	27,294
Total restricted assets	<u>\$ 11,157,967</u>	<u>\$ 10,179,167</u>
<b>FIXED ASSETS</b>		
Land	\$ 2,074,567	\$ 2,074,567
Buildings and improvements	91,460,945	77,296,886
Equipment	5,991,782	5,998,112
Construction in progress	10,452,733	14,476,910
Less accumulated depreciation	<u>(29,913,715)</u>	<u>(27,654,048)</u>
Total fixed assets	<u>\$ 80,066,312</u>	<u>\$ 72,192,427</u>
Total assets	<u><u>\$ 95,718,164</u></u>	<u><u>\$ 88,926,208</u></u>
 <u>LIABILITIES AND FUND EQUITY</u>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 819,275	\$ 1,138,125
Interest payable	205,357	219,973
Current maturities of long-term debt	1,976,305	1,826,305
Customer deposits	182,989	183,476
Liabilities payable from restricted assets	<u>1,068,671</u>	<u>594,496</u>
Total current liabilities	<u>\$ 4,252,597</u>	<u>\$ 3,962,375</u>
<b>LONG-TERM DEBT</b>		
Bonds payable	\$ 31,756,005	\$ 25,182,602
Capital leases payable	<u>2,809,990</u>	<u>3,008,789</u>
Total long-term debt	<u>\$ 34,565,995</u>	<u>\$ 28,191,391</u>
<b>FUND EQUITY</b>		
Contributed capital	\$ 32,023,460	\$ 31,443,947
Retained earnings	<u>24,876,112</u>	<u>25,328,495</u>
Total fund equity	<u>\$ 56,899,572</u>	<u>\$ 56,772,442</u>
Total liabilities and fund equity	<u><u>\$ 95,718,164</u></u>	<u><u>\$ 88,926,208</u></u>

## CITY OF SALISBURY, NORTH CAROLINA

## WATER AND SEWER FUND

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL  
(NON-GAAP, MODIFIED ACCRUAL BASIS)

For the Year Ended June 30, 2000

With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Actual	Budget	Actual Over (Under) Budget	Actual
OPERATING REVENUES:				
Charges for services	\$ 11,405,780	\$ 12,680,304	\$ (1,274,524)	\$ 11,402,462
OPERATING EXPENSES OTHER THAN DEPRECIATION:				
Management and administration	\$ 2,593,840	\$ 2,713,036	\$ (119,196)	\$ 2,611,098
Water resources	4,210,023	4,287,967	(77,944)	3,790,874
Maintenance and distribution	2,120,065	2,494,440	(374,375)	2,097,306
Total operating expenses other than depreciation	\$ 8,923,928	\$ 9,495,443	\$ (571,515)	\$ 8,499,278
NONOPERATING REVENUES (EXPENSES):				
Interest on investments	\$ 649,678	\$ 389,076	\$ 260,602	\$ 801,341
Miscellaneous revenues	351,415	243,606	107,809	390,537
Interest expense	(1,445,774)	(1,596,182)	150,408	(1,534,840)
Net nonoperating revenues	\$ (444,681)	\$ (963,500)	\$ 518,819	\$ (342,962)
Income (loss) from operations	\$ 2,037,171	\$ 2,221,361	\$ (184,190)	\$ 2,560,222
OTHER FINANCING SOURCES (USES):				
Capital outlay	\$ (10,306,129)	\$ (18,555,229)	\$ 8,249,100	\$ (4,403,923)
Contributed capital	579,513	773,423	(193,910)	1,660,081
Payment of debt principal	(1,826,305)	(1,826,305)	-	(1,841,305)
Proceeds from sale of bonds	8,350,909	9,200,000	(849,091)	-
Retained earnings appropriated	-	8,186,750	(8,186,750)	-
Total other financing sources (uses)	\$ (3,202,012)	\$ (2,221,361)	\$ (980,651)	\$ (4,585,147)
EXCESS OF EXPENSES OVER REVENUES	\$ (1,164,841)	\$ -	\$ (1,164,841)	\$ (2,024,925)
RECONCILIATION OF MODIFIED ACCRUAL BASIS WITH FULL ACCRUAL:				
Excess of expenses over revenues	\$ (1,164,841)			
Capital outlay	10,306,129			
Depreciation	(2,430,127)			
Payment of debt principal	1,826,305			
Proceeds from sale of bonds	(8,350,909)			
Interest expense	(14,616)			
Inventories	(11,085)			
Vacation pay	(33,726)			
Contributed capital	(579,513)			
NET LOSS	\$ (452,383)			

## CITY OF SALISBURY, NORTH CAROLINA

## WATER AND SEWER FUND

## COMPARATIVE STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income	\$ 6,914	\$ 588,534
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	2,430,127	2,277,590
Loss on disposal of fixed assets	2,117	-
Other receipts	351,415	390,537
Change in assets and liabilities:		
(Increase) decrease in accounts and interest receivable	(2,967,818)	(275,718)
(Increase) decrease in inventory	(11,085)	(4,067)
(Increase) decrease in prepaid items	-	8,158
Increase (decrease) in accounts and interest payable and accrued liabilities	140,709	(902,411)
Increase (decrease) in customer deposits	(487)	19,923
Net cash provided (used for) by operating activities	<u>\$ (48,108)</u>	<u>\$ 2,102,546</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from Clean Water Bond Loans	\$ 8,350,909	\$ -
Interest paid on long-term debt	(1,460,390)	(1,549,157)
Acquisition of capital assets	(10,306,129)	(4,403,923)
Principal paid on long-term debt	(1,826,305)	(1,841,305)
Capital contributed by developers	579,513	1,660,081
Net cash used for capital and related financing activities	<u>\$ (4,662,402)</u>	<u>\$ (6,134,304)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on investment securities	<u>\$ 649,678</u>	<u>\$ 801,341</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	\$ (4,060,832)	\$ (3,230,417)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>14,244,523</u>	<u>17,474,940</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 10,183,691</u>	<u>\$ 14,244,523</u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**WATER AND SEWER CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**BUDGET AND ACTUAL (NON-GAAP)**

**From Inception and for the Year Ended June 30, 2000**

	<b>Project Authorization</b>	<b>Actual</b>		
		<b>Prior Years</b>	<b>Current Year</b>	<b>Total to Date</b>
REVENUES				
Miscellaneous				
Interest on investments	\$ 200,000	\$ 709,790	\$ 414,832	\$ 1,124,622
EXPENSES-SEWER PROJECT				
Construction	\$ 16,539,900	\$ 9,950,530	\$ 4,547,089	\$ 14,497,619
Engineering	1,883,280	2,607,788	357,685	2,965,473
Total expenses-Sewer project	\$ 18,423,180	\$ 12,558,318	\$ 4,904,774	\$ 17,463,092
EXPENSES-WATER PROJECT				
Construction	\$ 6,943,070	\$ 2,771,922	\$ 3,743,184	\$ 6,515,106
Engineering	1,337,351	791,337	513,213	1,304,550
Total expenses-Water project	\$ 8,280,421	\$ 3,563,259	\$ 4,256,397	\$ 7,819,656
Total expenses	\$ 26,703,601	\$ 16,121,577	\$ 9,161,171	\$ 25,282,748
Total revenues (under) expenses	\$ (26,503,601)	\$ (15,411,787)	\$ (8,746,339)	\$ (24,158,126)
OTHER FINANCING SOURCES				
Proceeds from sale of bonds	\$ 20,944,930	\$ 14,119,382	\$ 8,350,909	\$ 22,470,291
Developer contributions	-	1,927,104	-	1,927,104
Operating transfers from water and sewer fund	781,243	1,722,200	900,000	2,622,200
Appropriated fund balance	4,777,428	-	-	-
Total other financing sources	\$ 26,503,601	\$ 17,768,686	\$ 9,250,909	\$ 27,019,595
Unexpended revenues and receipts	\$ -	\$ 2,356,899	\$ 504,570	\$ 2,861,469

## CITY OF SALISBURY, NORTH CAROLINA

## MASS TRANSIT FUND

## COMPARATIVE BALANCE SHEETS

June 30, 2000 and 1999

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
CURRENT ASSETS		
Cash and investments	\$ 53,238	\$ 171,357
Accounts receivable (net of allowance for uncollectable)	3,188	3,607
Interest receivable	141	770
Due from other governments	157,102	45,626
Inventories	67,880	70,247
Total current assets	<u>\$ 281,549</u>	<u>\$ 291,607</u>
FIXED ASSETS		
Buildings and improvements	\$ 481,794	\$ 481,794
Equipment	905,626	905,403
Less accumulated depreciation	(1,348,164)	(1,318,489)
Total fixed assets	<u>\$ 39,256</u>	<u>\$ 68,708</u>
Total assets	<u><u>\$ 320,805</u></u>	<u><u>\$ 360,315</u></u>
<u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 55,134	\$ 43,556
Total current liabilities	<u>\$ 55,134</u>	<u>\$ 43,556</u>
FUND EQUITY		
Contributed capital	\$ 1,490,621	\$ 1,489,991
Retained earnings (deficit)	(1,224,950)	(1,173,232)
Total fund equity	<u>\$ 265,671</u>	<u>\$ 316,759</u>
Total liabilities and fund equity	<u><u>\$ 320,805</u></u>	<u><u>\$ 360,315</u></u>

## CITY OF SALISBURY, NORTH CAROLINA

## MASS TRANSIT FUND

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL  
(NON-GAAP, MODIFIED ACCRUAL BASIS)

For the Year Ended June 30, 2000

With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Actual	Budget	Actual Over (Under) Budget	Actual
OPERATING REVENUES:				
Charges for services	\$ 79,494	\$ 79,000	\$ 494	\$ 75,879
OPERATING EXPENSES OTHER THAN DEPRECIATION:				
Management and administration	\$ 125,330	\$ 109,262	\$ 16,068	\$ 109,270
Mass transit operations	366,578	363,623	2,955	332,239
Total operating expenses other than depreciation	\$ 491,908	\$ 472,885	\$ 19,023	\$ 441,509
NONOPERATING REVENUES (EXPENSES):				
Intergovernmental	\$ 216,129	\$ 224,403	\$ (8,274)	\$ 238,275
Miscellaneous revenues	18,649	12,790	5,859	18,947
Total nonoperating revenues	\$ 234,778	\$ 237,193	\$ (2,415)	\$ 257,222
Loss from operations	\$ (177,636)	\$ (156,692)	\$ (20,944)	\$ (108,408)
OTHER FINANCING SOURCES (USES):				
Capital outlay	\$ (3,852)	\$ (3,590)	\$ (262)	\$ (12,722)
Contributed capital	630	-	630	17,569
Operating transfers in:				
General fund	160,282	160,282	-	160,282
Total other financing sources (uses)	\$ 157,060	\$ 156,692	\$ 368	\$ 165,129
EXCESS OF EXPENSES OVER REVENUES	\$ (20,576)	\$ -	\$ (20,576)	\$ 56,721
RECONCILIATION OF MODIFIED ACCRUAL BASIS WITH FULL ACCRUAL:				
Excess of revenues over expenses, above	\$ (20,576)			
Depreciation	(33,304)			
Capital outlay	3,852			
Contributed capital	(630)			
Inventories	(2,367)			
Vacation pay	1,307			
NET LOSS	\$ (51,718)			

## CITY OF SALISBURY, NORTH CAROLINA

## MASS TRANSIT FUND

## COMPARATIVE STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating (loss)	\$ (446,778)	\$ (405,596)
Adjustments to reconcile operating (loss) to net cash (used for) operating activities:		
Depreciation	33,304	40,687
Other receipts	18,649	18,947
Change in assets and liabilities:		
(Increase) decrease in accounts and interest receivable	1,048	(2,196)
(Increase) decrease in inventory	2,367	(1,798)
(Increase) decrease in prepaid items	-	556
(Increase) decrease in due from other governments	(111,476)	96,960
Increase (decrease) in accounts and interest payable and accrued liabilities	11,578	4,423
Net cash used for operating activities	<u>\$ (491,308)</u>	<u>\$ (248,017)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Operating grants received	\$ 216,129	\$ 238,275
Operating transfer from general fund	160,282	160,282
Net cash provided by noncapital financing activities	<u>\$ 376,411</u>	<u>\$ 398,557</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Capital grants received	\$ 630	\$ 17,569
Disposition of capital assets	-	4,723
Acquisition of capital assets	<u>(3,852)</u>	<u>(12,722)</u>
Net cash provided by (used for) capital and related financing activities	<u>\$ (3,222)</u>	<u>\$ 9,570</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (118,119)	\$ 160,110
CASH AND CASH EQUIVALENTS, BEGINNING	<u>171,357</u>	<u>11,247</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 53,238</u></u>	<u><u>\$ 171,357</u></u>

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# Internal Service Funds

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Internal Service Funds are used for allocating the cost of providing certain central services among the different funds.

**Workers' Compensation Fund** - to account for monies provided by the City and interest earnings to provide the City's reserve for Workers' Compensation.

**Employee Health Care Fund** - to account for monies withheld from employees' wages and charges to the City to fund the City's health insurance plan.

## CITY OF SALISBURY, NORTH CAROLINA

## INTERNAL SERVICE FUNDS

## COMBINING BALANCE SHEET

June 30, 2000

With Comparative Totals at June 30, 1999

<u>ASSETS</u>	<u>Workers'</u> <u>Compensation</u>	<u>Employee</u> <u>Health Care</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
CURRENT ASSETS				
Cash and investments	\$ 147,361	\$ 70,362	\$ 217,723	\$ 248,521
Interest receivable	179	132	311	1,027
Total assets	<u>\$ 147,540</u>	<u>\$ 70,494</u>	<u>\$ 218,034</u>	<u>\$ 249,548</u>
<u>LIABILITIES AND FUND EQUITY</u>				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities	\$ 1,193	\$ 275,337	\$ 276,530	\$ 288,243
FUND EQUITY				
Retained earnings (deficit)	146,347	(204,843)	(58,496)	(38,695)
Total liabilities and fund equity	<u>\$ 147,540</u>	<u>\$ 70,494</u>	<u>\$ 218,034</u>	<u>\$ 249,548</u>

## CITY OF SALISBURY, NORTH CAROLINA

## INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 2000  
With Comparative Totals For The Year Ended June 30, 1999

			<u>Totals</u>	
	<u>Workers'</u>	<u>Employee</u>	<u>2000</u>	<u>1999</u>
	<u>Compensation</u>	<u>Health Care</u>		
OPERATING REVENUES:				
Charges for services	\$ 125,013	\$ 1,787,735	\$ 1,912,748	\$ 1,799,811
OPERATING EXPENSES:				
Employee benefits	<u>37,036</u>	<u>1,902,494</u>	<u>1,939,530</u>	<u>2,059,231</u>
OPERATING (LOSS)	\$ 87,977	\$ (114,759)	\$ (26,782)	\$ (259,420)
NONOPERATING REVENUES				
Interest earned on investments	<u>2,002</u>	<u>4,979</u>	<u>6,981</u>	<u>17,464</u>
NET INCOME (LOSS)	\$ 89,979	\$ (109,780)	\$ (19,801)	\$ (241,956)
RETAINED EARNINGS, BEGINNING	<u>56,368</u>	<u>(95,063)</u>	<u>(38,695)</u>	<u>203,261</u>
RETAINED EARNINGS, ENDING	<u>\$ 146,347</u>	<u>\$ (204,843)</u>	<u>\$ (58,496)</u>	<u>\$ (38,695)</u>

## CITY OF SALISBURY, NORTH CAROLINA

## INTERNAL SERVICE FUNDS

## COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2000

With Comparative Totals for the Year Ended June 30, 1999

			<u>Totals</u>	
	<u>Workers'</u>	<u>Employee</u>		
	<u>Compensation</u>	<u>Health Care</u>	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 87,977	\$ (114,759)	\$ (26,782)	\$ (259,420)
Change in assets and liabilities:				
(Increase) decrease in interest receivable	95	621	716	122
Increase (decrease) in accounts payable	<u>(1,324)</u>	<u>(10,389)</u>	<u>(11,713)</u>	<u>23,287</u>
Net cash (used for) operating activities	<u>\$ 86,748</u>	<u>\$ (124,527)</u>	<u>\$ (37,779)</u>	<u>\$ (236,011)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received on investment securities	<u>\$ 2,002</u>	<u>\$ 4,979</u>	<u>\$ 6,981</u>	<u>\$ 17,464</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 88,750	\$ (119,548)	\$ (30,798)	\$ (218,547)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>58,611</u>	<u>189,910</u>	<u>248,521</u>	<u>467,068</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 147,361</u></u>	<u><u>\$ 70,362</u></u>	<u><u>\$ 217,723</u></u>	<u><u>\$ 248,521</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**WORKERS' COMPENSATION INTERNAL SERVICE FUND**  
**COMPARATIVE BALANCE SHEETS**

**June 30, 2000 and 1999**

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
CURRENT ASSETS		
Cash and investments	\$ 147,361	\$ 58,611
Interest receivable	<u>179</u>	<u>274</u>
Total assets	<u>\$ 147,540</u>	<u>\$ 58,885</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,193	\$ 2,517
FUND EQUITY		
Retained earnings	<u>146,347</u>	<u>56,368</u>
Total liabilities and fund equity	<u>\$ 147,540</u>	<u>\$ 58,885</u>

## CITY OF SALISBURY, NORTH CAROLINA

## WORKERS' COMPENSATION INTERNAL SERVICE FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 2000

With Comparative Totals For The Year Ended June 30, 1999

	<u>2000</u>	<u>1999</u>
OPERATING REVENUES:		
Charges for services	\$ 125,013	\$ -
OPERATING EXPENSES:		
Employee benefits	<u>37,036</u>	<u>116,315</u>
OPERATING INCOME (LOSS)	\$ 87,977	\$ (116,315)
NONOPERATING REVENUES		
Interest earned on investments	<u>2,002</u>	<u>5,213</u>
NET INCOME (LOSS)	\$ 89,979	\$ (111,102)
RETAINED EARNINGS, BEGINNING	<u>56,368</u>	<u>167,470</u>
RETAINED EARNINGS, ENDING	<u><u>\$ 146,347</u></u>	<u><u>\$ 56,368</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**WORKERS' COMPENSATION INTERNAL SERVICE FUND**  
**COMPARATIVE STATEMENT OF CASH FLOWS**

**For the Year Ended June 30, 2000**  
**With Comparative Totals for the Year Ended June 30, 1999**

	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ 87,977	\$ (116,315)
Change in assets and liabilities:		
(Increase) decrease in interest receivable	95	234
Increase (decrease) in accounts payable	<u>(1,324)</u>	<u>(825)</u>
Net cash provided by (used for) operating activities	\$ 86,748	\$ (116,906)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on investment securities	<u>2,002</u>	<u>5,213</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 88,750	\$ (111,693)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>58,611</u>	<u>170,304</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 147,361</u></u>	<u><u>\$ 58,611</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**EMPLOYEE HEALTH CARE INTERNAL SERVICE FUND**  
**COMPARATIVE BALANCE SHEETS**

**June 30, 2000 and 1999**

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
CURRENT ASSETS		
Cash and investments	\$ 70,362	\$ 189,910
Interest receivable	<u>132</u>	<u>753</u>
Total assets	<u>\$ 70,494</u>	<u>\$ 190,663</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 275,337	\$ 285,726
FUND EQUITY		
Retained earnings (deficit)	<u>(204,843)</u>	<u>(95,063)</u>
Total liabilities and fund equity	<u>\$ 70,494</u>	<u>\$ 190,663</u>

## CITY OF SALISBURY, NORTH CAROLINA

## EMPLOYEE HEALTH CARE INTERNAL SERVICE FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 2000

With Comparative Totals For The Year Ended June 30, 1999

	<u>2000</u>	<u>1999</u>
OPERATING REVENUES:		
Charges for services	\$ 1,787,735	\$ 1,799,811
OPERATING EXPENSES:		
Employee benefits	<u>1,902,494</u>	<u>1,942,916</u>
OPERATING LOSS	\$ (114,759)	\$ (143,105)
NONOPERATING REVENUES		
Interest earned on investments	<u>4,979</u>	<u>12,251</u>
NET LOSS	\$ (109,780)	\$ (130,854)
RETAINED EARNINGS, BEGINNING	<u>(95,063)</u>	<u>35,791</u>
RETAINED EARNINGS, ENDING	<u><u>\$ (204,843)</u></u>	<u><u>\$ (95,063)</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**EMPLOYEE HEALTH CARE INTERNAL SERVICE FUND**  
**COMPARATIVE STATEMENT OF CASH FLOWS**

**For the Year Ended June 30, 2000**  
**With Comparative Totals for the Year Ended June 30, 1999**

	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	\$ (114,759)	\$ (143,105)
Change in assets and liabilities:		
(Increase) decrease in interest receivable	621	(112)
Increase (decrease) in accounts payable	<u>(10,389)</u>	<u>24,112</u>
Net cash used for operating activities	\$ (124,527)	\$ (119,105)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on investment securities	<u>4,979</u>	<u>12,251</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	\$ (119,548)	\$ (106,854)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>189,910</u>	<u>296,764</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 70,362</u></u>	<u><u>\$ 189,910</u></u>



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# Trust and Agency Funds

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Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or other funds.

#### PENSION TRUST FUND

**Law Enforcement Officers' Special Separation Allowance Fund** - to account for the accumulation of resources for pension benefit payments to qualified law enforcement officers.

#### AGENCY FUNDS

**Boards and Commissions** - to account for monies raised by the boards and commissions of the City from private sources to fund their projects.

**Municipal Service District Fund** - to account for tax receipts of the Municipal Service District which the City receives from the County and remits to the Downtown Salisbury, Inc.



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CITY OF SALISBURY, NORTH CAROLINA

TRUST AND AGENCY FUNDS

COMBINING BALANCE SHEET

June 30, 2000

With Comparative Totals at June 30, 1999

	<u>Pension Trust</u>	<u>Agency</u>	
	<u>Law Officers'</u>	<u>Boards and</u>	<u>Municipal</u>
<u>ASSETS</u>	<u>Separation</u>	<u>Commissions</u>	<u>Service District</u>
	<u>Allowance</u>		
Cash and investments	\$ 294,061	\$ 3,126	\$ 4,307
Taxes receivable (net allowance for uncollectible)	-	-	1,715
Interest receivable	<u>609</u>	<u>-</u>	<u>6</u>
Total assets	<u>\$ 294,670</u>	<u>\$ 3,126</u>	<u>\$ 6,028</u>
<u>LIABILITIES AND FUND EQUITY</u>			
LIABILITIES			
Accounts payable and accrued liabilities	<u>\$ -</u>	<u>\$ 3,126</u>	<u>\$ 6,028</u>
FUND EQUITY			
Fund Balances:			
Reserved by State statute	\$ 609	\$ -	\$ -
Reserved for employees' pension benefits	<u>294,061</u>	<u>-</u>	<u>-</u>
Total fund equity	<u>\$ 294,670</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund equity	<u>\$ 294,670</u>	<u>\$ 3,126</u>	<u>\$ 6,028</u>

<u>Totals</u>	
<u>2000</u>	<u>1999</u>
\$ 301,494	\$ 247,711
1,715	2,552
<u>615</u>	<u>1,190</u>
<u>\$ 303,824</u>	<u>\$ 251,453</u>
<u>\$ 9,154</u>	<u>\$ 6,067</u>
\$ 609	\$ 1,116
<u>294,061</u>	<u>244,270</u>
<u>\$ 294,670</u>	<u>\$ 245,386</u>
<u>\$ 303,824</u>	<u>\$ 251,453</u>

## CITY OF SALISBURY, NORTH CAROLINA

PENSION TRUST FUND  
LAW OFFICERS' SEPARATION ALLOWANCE FUND

## COMPARATIVE BALANCE SHEETS

June 30, 2000 and 1999

<u>ASSETS</u>	<u>2000</u>	<u>1999</u>
Cash and investments	\$ 294,061	\$ 244,270
Interest receivable	<u>609</u>	<u>1,116</u>
Total assets	<u>\$ 294,670</u>	<u>\$ 245,386</u>
<u>FUND EQUITY</u>		
FUND EQUITY		
Fund balances:		
Reserved by State statute	\$ 609	\$ 1,116
Reserved for employees' pension benefits	<u>294,061</u>	<u>244,270</u>
Total fund equity	<u>\$ 294,670</u>	<u>\$ 245,386</u>

## G-3

## CITY OF SALISBURY, NORTH CAROLINA

## AGENCY FUNDS

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2000

	Balance July 1, 1999	Additions	Deductions	Balance June 30, 2000
<u>BOARDS AND COMMISSIONS FUND:</u>				
ASSETS				
Cash and investments	\$ 2,989	\$ 137	\$ -	\$ 3,126
LIABILITIES				
Accounts payable	\$ 2,989	\$ 137	\$ -	\$ 3,126
<u>MUNICIPAL SERVICE DISTRICT FUND:</u>				
ASSETS				
Cash and investments	\$ 452	\$ 3,855	\$ -	\$ 4,307
Taxes receivable (net of allowance for uncollectible)	2,552	-	837	1,715
Interest receivable	74	-	68	6
Total assets	\$ 3,078	\$ 3,855	\$ 905	\$ 6,028
LIABILITIES				
Accounts payable	\$ 3,078	\$ 2,950	\$ -	\$ 6,028
<u>TOTAL AGENCY FUNDS:</u>				
ASSETS				
Cash and investments	\$ 3,441	\$ 3,992	\$ -	\$ 7,433
Taxes receivable (net of allowance for uncollectible)	2,552	-	837	1,715
Interest receivable	74	-	68	6
Total assets	\$ 6,067	\$ 3,992	\$ 905	\$ 9,154
LIABILITIES				
Accounts payable	\$ 6,067	\$ 3,087	\$ -	\$ 9,154



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## General Fixed Asset Account Group

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To account for fixed assets not used in proprietary fund operations or accounted for in Trust Funds.

H-1

CITY OF SALISBURY, NORTH CAROLINA

SCHEDULE OF GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY

For the Year Ended June 30, 2000

	Land	Buildings and Improvements	Equipment	Total
GENERAL GOVERNMENT:				
City Administration	\$ -	\$ -	\$ 30,138	\$ 30,138
Human Resources	-	-	48,018	48,018
Information Technologies	-	-	731,123	731,123
Finance	-	-	137,437	137,437
Purchasing	-	16,825	35,953	52,778
City Hall	256,671	2,159,096	117,981	2,533,748
Telecommunications	24,820	62,613	1,378,920	1,466,353
Public Services Administration	-	10,259	8,306	18,565
Fleet Management	889	44,912	244,271	290,072
	<u>\$ 282,380</u>	<u>\$ 2,293,705</u>	<u>\$ 2,732,147</u>	<u>\$ 5,308,232</u>
PUBLIC SAFETY:				
Police	\$ -	\$ 271,242	\$ 3,202,163	\$ 3,473,405
Fire	202,184	373,129	3,406,719	3,982,032
	<u>\$ 202,184</u>	<u>\$ 644,371</u>	<u>\$ 6,608,882</u>	<u>\$ 7,455,437</u>
TRANSPORTATION:				
Traffic Engineering	\$ -	\$ 45,895	\$ 619,485	\$ 665,380
Engineering	-	66,774	658,272	725,046
Streets	-	179,489	2,236,232	2,415,721
	<u>\$ -</u>	<u>\$ 292,158</u>	<u>\$ 3,513,989</u>	<u>\$ 3,806,147</u>
ENVIRONMENTAL PROTECTION:				
Cemetery	\$ -	\$ 12,262	\$ 161,041	\$ 173,303
Solid Waste Management	-	-	1,163,354	1,163,354
	<u>\$ -</u>	<u>\$ 12,262</u>	<u>\$ 1,324,395</u>	<u>\$ 1,336,657</u>
CULTURE AND RECREATION:				
Landscaping	\$ 164,546	\$ 35,230	\$ 780,765	\$ 980,541
Recreation	1,716,402	2,520,464	555,853	4,792,719
	<u>\$ 1,880,948</u>	<u>\$ 2,555,694</u>	<u>\$ 1,336,618</u>	<u>\$ 5,773,260</u>
LAND MANAGEMENT AND DEVELOPMENT:				
Development Services	\$ -	\$ -	\$ 9,386	\$ 9,386
Community Development	1,078,028	283,162	103,520	1,464,710
The Plaza	-	3,239,838	79,977	3,319,815
	<u>\$ 1,078,028</u>	<u>\$ 3,523,000</u>	<u>\$ 192,883</u>	<u>\$ 4,793,911</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 3,443,540</u>	<u>\$ 9,321,190</u>	<u>\$ 15,708,914</u>	<u>\$ 28,473,644</u>



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## Other Schedules

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## CITY OF SALISBURY, NORTH CAROLINA

GENERAL FUND  
PROPERTY TAXES RECEIVABLE

For the Year Ended June 30, 2000

<b>Tax Year</b>	<b>Fiscal Year Ended June 30</b>	<b>Assessed Valuation *</b>	<b>Taxes Levied Prior to June 30, 1999</b>	<b>Levy Additions Year Ended June 30, 2000</b>	<b>Collections and Credits Prior to June 30, 1999</b>	<b>Taxes Receivable June 30, 1999</b>	<b>Collections and Credits Year Ended June 30, 2000</b>	<b>(Note) Other Credits</b>	<b>Taxes Receivable June 30, 2000</b>
1999	2000	\$ 1,763,159,954	-	\$ 10,228,809	-	-	\$ 10,007,793	\$ -	\$ 221,016
1998	1999	1,482,452,065	9,271,351	7,824	8,926,885	344,466	273,375	-	78,915
1997	1998	1,382,140,359	8,068,878		8,001,068	67,810	17,315	-	50,495
1996	1997	1,318,874,568	7,825,665		7,772,029	53,636	6,221	-	47,415
1995	1996	1,280,584,979	7,529,260		7,485,553	43,707	2,738	-	40,969
1994	1995	1,146,945,499	7,298,360		7,253,252	45,108	2,622	-	42,486
1993	1994	1,151,692,595	6,785,288		6,764,724	20,564	1,834	-	18,730
1992	1993	1,106,253,503	6,436,232		6,417,425	18,807	1,213	-	17,594
1991	1992	1,084,365,929	6,054,055		6,031,097	22,958	757	-	22,201
1990	1991	1,038,891,140	5,528,123		5,506,417	21,706	467	-	21,239
1989	1990	804,993,392	4,803,630		4,784,611	19,019	187	(18,832)	
			<u>\$ 69,600,842</u>	<u>\$ 10,236,633</u>	<u>\$ 68,943,061</u>	<u>\$ 657,781</u>	<u>\$ 10,314,522</u>	<u>\$ (18,832)</u>	<u>\$ 561,060</u>

\* All taxable property is assessed at one hundred percent (100%) of its estimated value at the time of revaluation.

Note: Ten year statute of limitations write-off.

## CITY OF SALISBURY, NORTH CAROLINA

## ANALYSIS OF CURRENT TAX LEVY

For the Year Ended June 30, 2000

	City Wide		Municipal Service District		Total Levy	Total Levy	
	Property Valuation	Rate	Property Valuation	Rate		Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
ORIGINAL LEVY							
Property taxed at current year's rates	\$ 1,736,818,034	\$ 0.570	\$ 47,889,943	\$ 0.160	\$ 9,976,487	\$ 9,430,499	\$ 545,988
Registered motor vehicles taxed at prior year's rates	67,444,623	0.620	592,985	0.160	419,106		419,106
Penalties					10,217	10,217	
TOTAL	\$ 1,804,262,657		\$ 48,482,928		\$ 10,405,810	\$ 9,440,716	\$ 965,094
DISCOVERY							
Prior years taxes					47,543	47,543	
Penalties					16,251	16,251	
TOTAL					\$ 63,794	\$ 63,794	\$ -
ABATEMENTS	(41,102,703)		(313,781)		\$ (240,795)	\$ (213,793)	\$ (27,002)
TOTAL PROPERTY VALUATION	\$ 1,763,159,954		\$ 48,169,147				
NET LEVY					\$ 10,228,809	\$ 9,290,717	\$ 938,092
Less uncollected tax at June 30, 2000					221,016	113,169	107,847
CURRENT YEAR'S TAXES COLLECTED					\$ 10,007,793	\$ 9,177,548	\$ 830,245
PERCENT OF CURRENT YEAR COLLECTED					97.84%	98.78%	88.50%
DISTRIBUTION OF LEVY							
General Fund					\$ 10,151,282		
Municipal Service District Fund					77,527		
Total					\$ 10,228,809		

## CITY OF SALISBURY, NORTH CAROLINA

## SCHEDULE OF CASH AND INVESTMENT BALANCES

For the Year Ended June 30, 2000

## CASH AND INVESTMENTS IN THE FORM OF:

## Cash:

Cash on hand	\$ 1,840	
In demand deposits	435,212	
Money market	1,000,000	
Certificate of deposit	<u>624,241</u>	\$ 2,061,293

## Investments:

North Carolina Capital Management Trust	\$ 7,850,290	
Government agency discount note	1,456,258	
Commercial paper	<u>5,313,221</u>	<u>14,619,769</u>

## TOTAL CASH AND INVESTMENTS

\$ 16,681,062

## DISTRIBUTION BY FUNDS:

General	\$ 5,702,156
Special revenue	89,848
Capital projects	132,912
Enterprise	10,236,929
Internal service	217,723
Trust and agency	<u>301,494</u>

## TOTAL DISTRIBUTION BY FUNDS

\$ 16,681,062

## CITY OF SALISBURY, NORTH CAROLINA

## SCHEDULE OF INTERFUND TRANSFERS

For the Year Ended June 30, 2000

<u>Fund</u>	<u>Transfers</u>	
	<u>From</u>	<u>To</u>
General:		
Enterprise	\$ -	\$ 160,282
Enterprise:		
General	<u>160,282</u>	<u>-</u>
	<u>\$ 160,282</u>	<u>\$ 160,282</u>